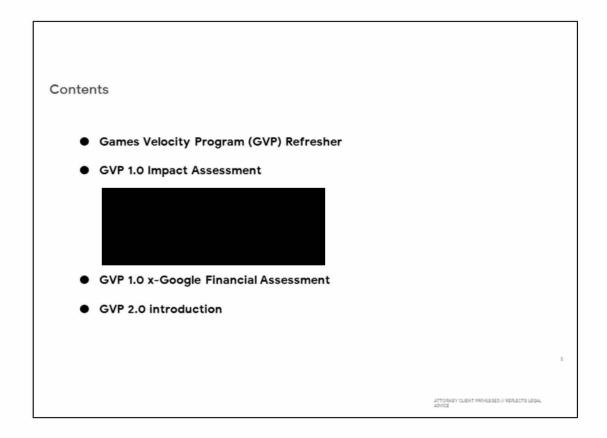
EXHIBIT 5 TO KRAVIS DECLARATION PUBLIC-REDACTED VERSION

Games Velocity Program

V1 Business Impact Assessment. V2 Introduction

December 2020

ATTORNEY CLIENT PRIVILEGED // REPLECTS LEGAL ADVICE



2: x-Google value?



[Refresher] GVP 1.0 Context: In 2019, Google Play's growth and business model faced risk due to increasing competitive intensity & the emerging app store "tax" meme

Competitors Aggressively Pursuing Gaming

"App Store Tax" Meme Emerging









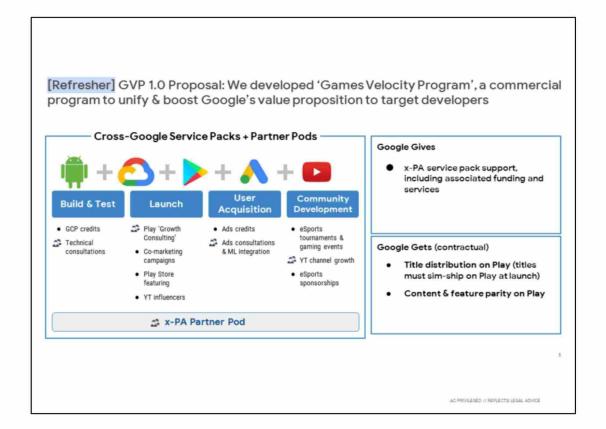
Apple and Google Face Growing Revolt Over App Store 'Tax'

Opinion: Google's 30% cut of Play Store app sales is nothing short of highway robbery

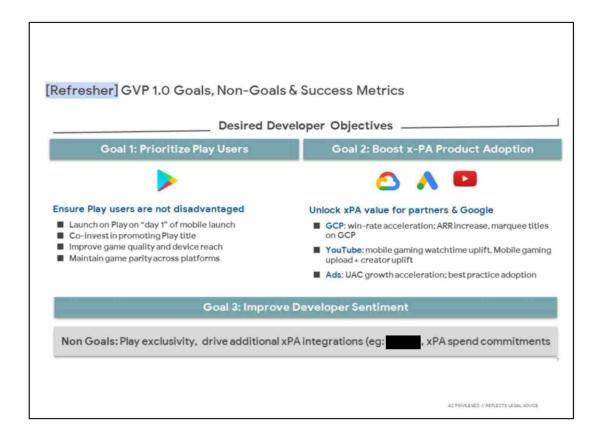
Risk: Top Developer Churn from Play

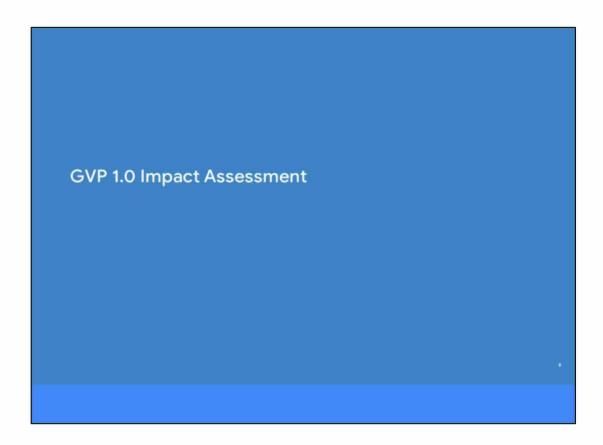
 Play margin loss: \$840M likely margin exposure in 2022 (cumulative ~\$2 Bn+ in 2019-2022) Opportunity: Deepen relationships with top developers and grow cross-Google product adoption

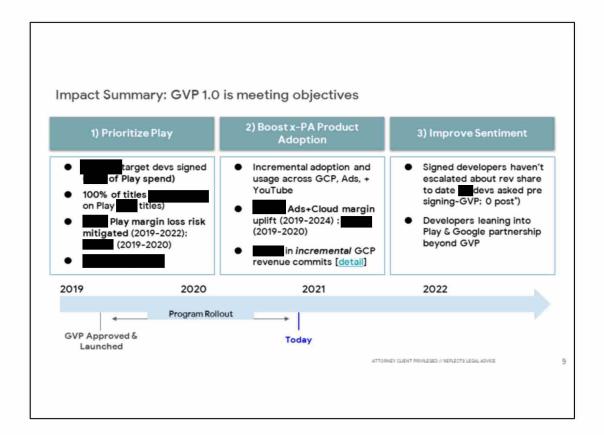
AC PRIVILEGED // REPLECTS LEGAL ADVICE



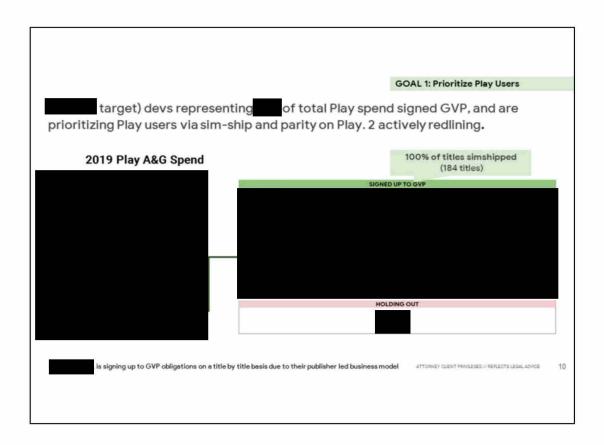


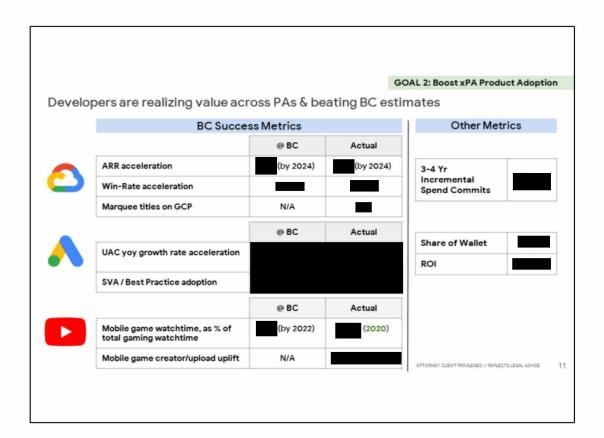






product commits? Better than expected? Link to source





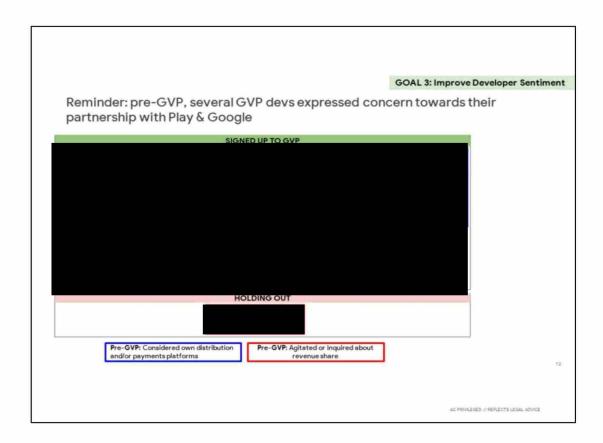
C	0	u	d	D	e	a	S	

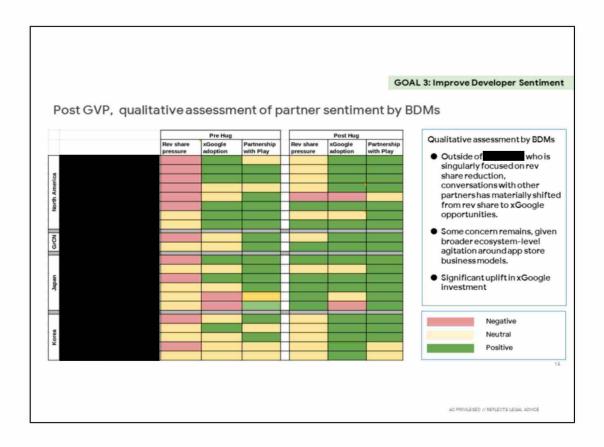


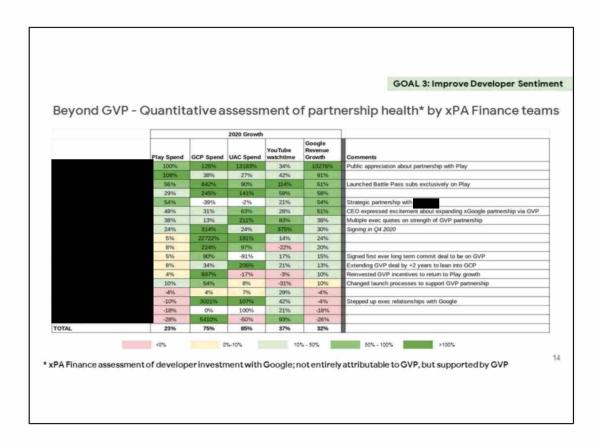
TOTAL: Incremental:

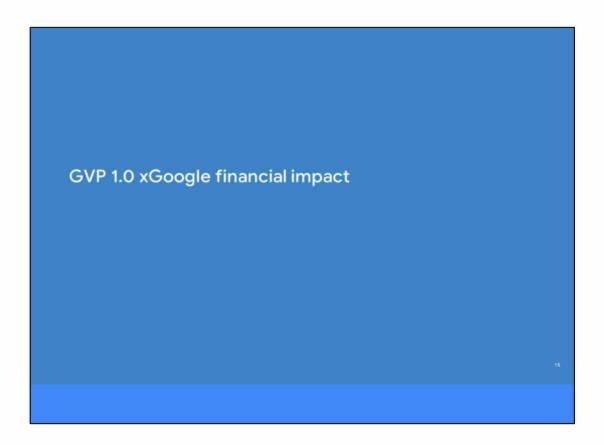
Cloud KPI Definitions:

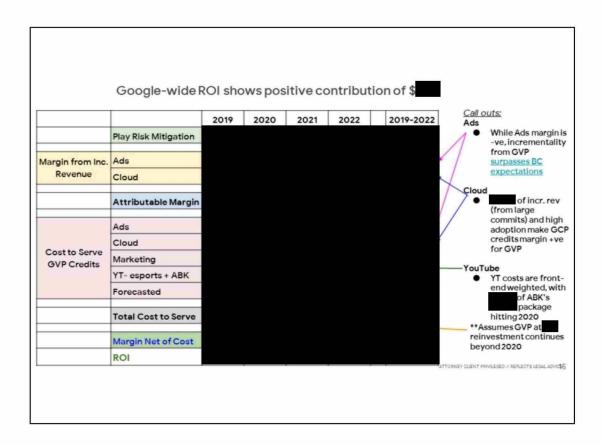






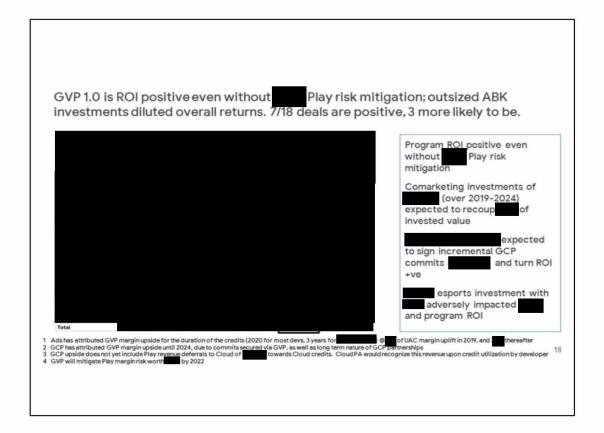




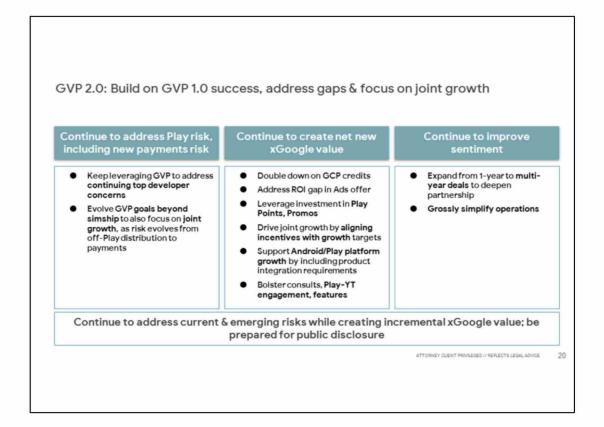




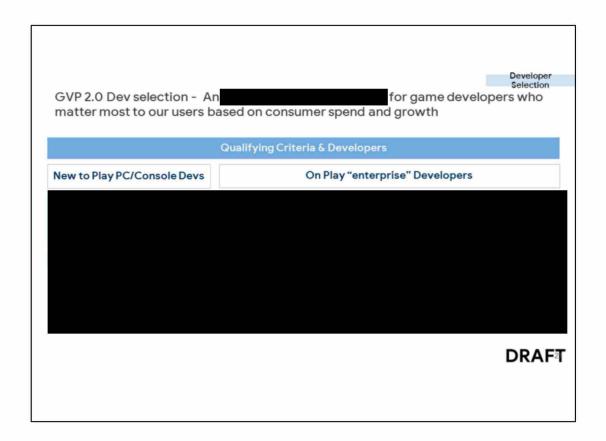
Mitigation driven by (1) signed developer spend under sim-ship contract, (2) other stores and (3)) other devs (halo effect)

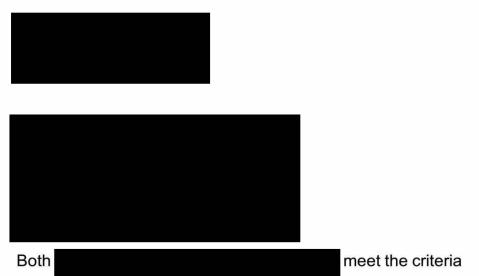


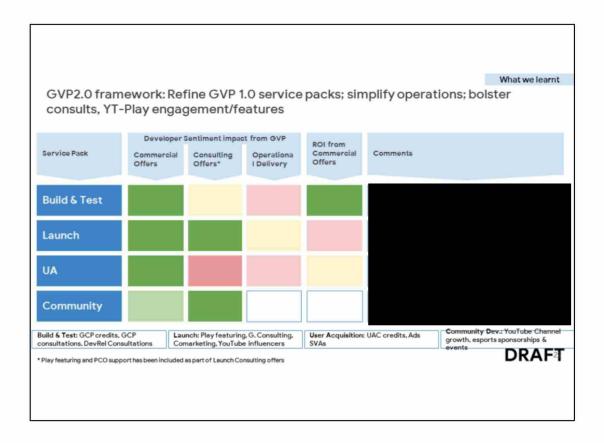


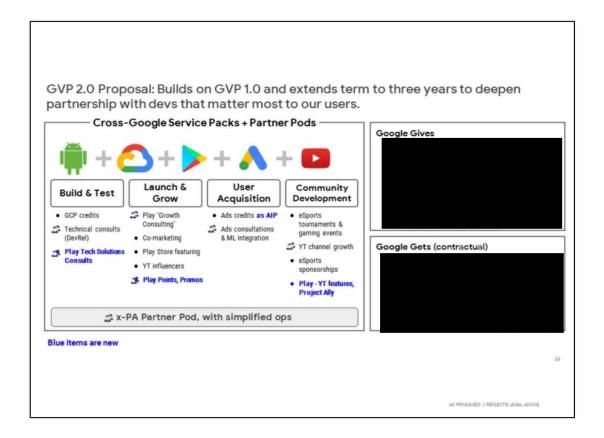


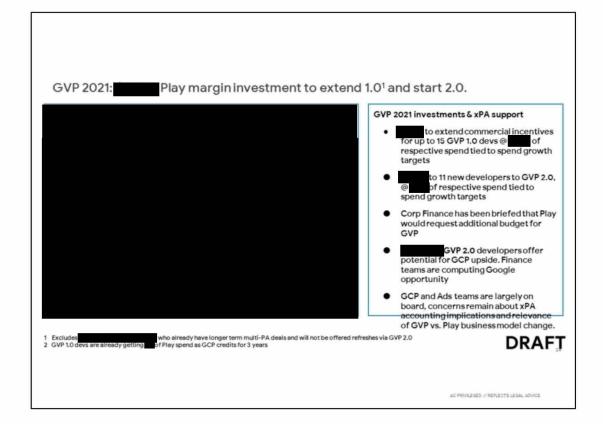
product commits? Better than expected? Link to source



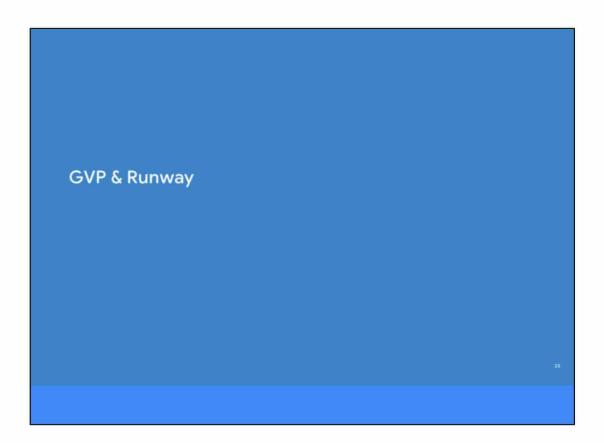


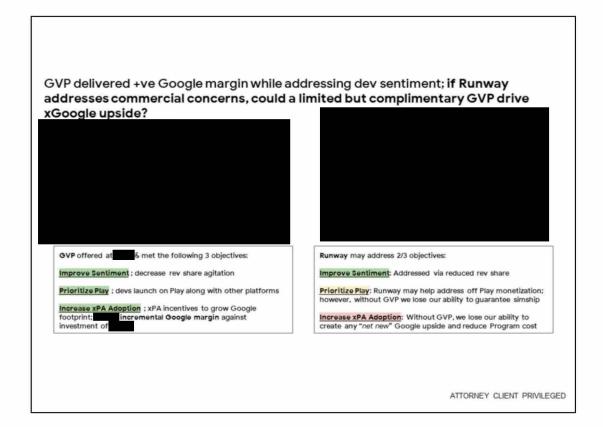






Source



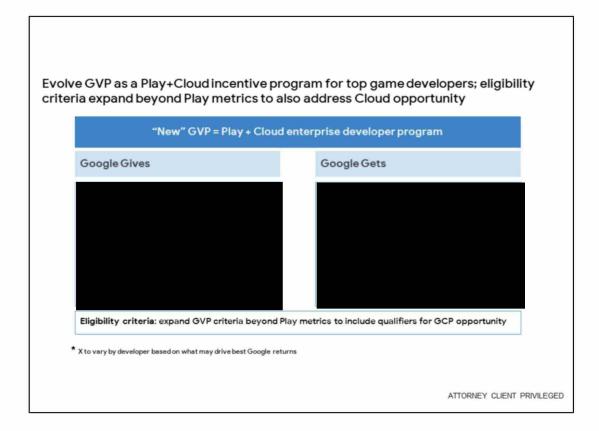


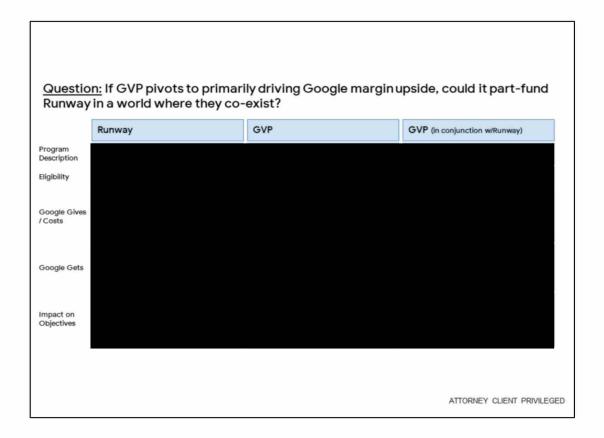
A limited GVP should anchor towards Google uplift; lead with tactics driving maximum ROI - double down on GCP, integrate Play Loyalty, ask for strategic product adoption

GVP tactic	Impact on ROI	Continue?	Comments		
Ads	Neutral		Program pivoting to AIP, however, expected to remain ROI neutral		
Cloud	Positive		Conditional to new / incremental GCP commit		
Play*	Expected Positive (NPU, Buyer Retention, Product adoption)		Offer Play investments linked to Play objectives, e.g., Loyalty, Strategic product adoption		
YouTube	Presence Grants: Unknown esports rights: Negative		YouTube helpful in improving developer sentiment, but is largely ROI negative		
Marketing	Custom campaigns: positive Others: negative		Unlink comarketing from GVP; continue supporting tentpole launches		

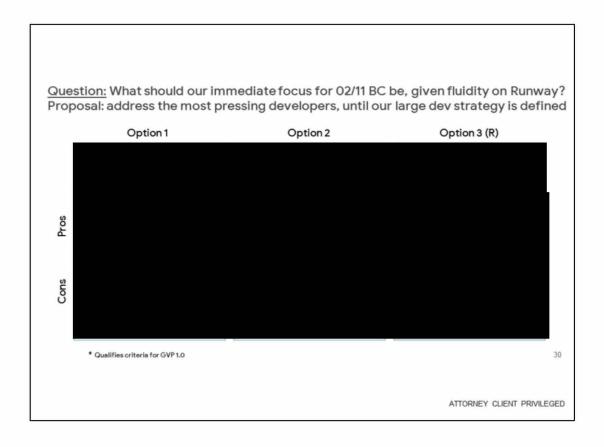
^{*} Play did not have a commercial tactic in GVP. We are evaluating adding commercial tactics as part of GVP 2.0

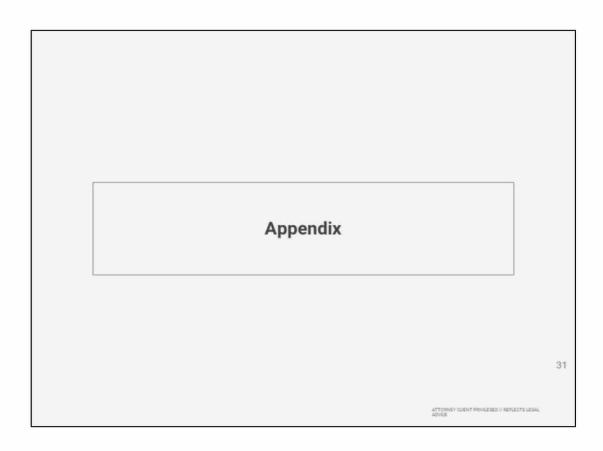
ATTORNEY CLIENT PRIVILEGED

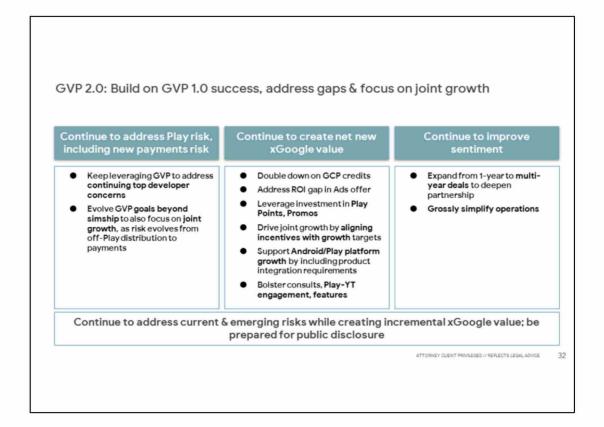




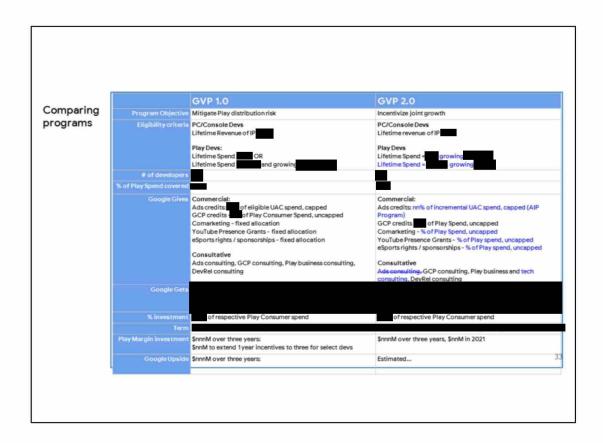
er

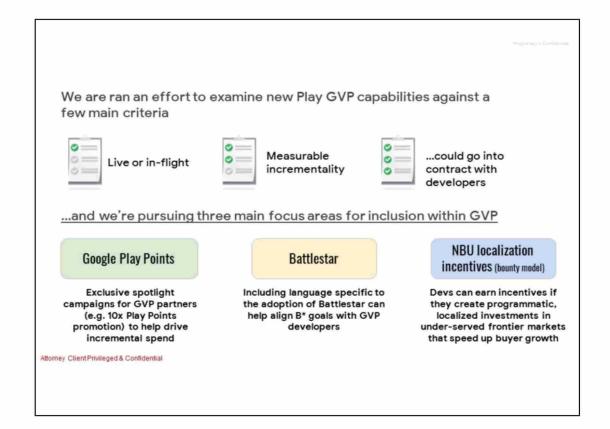






product commits? Better than expected? Link to source





Discussion

Summary

GVP 1.0 is working, has helped mitigate off-Play distribution risk and had deepened overall developer partnership with Google

Several major GVP gives expire in 2020 EOY (except for GCP) and developers are actively asking for extensions.

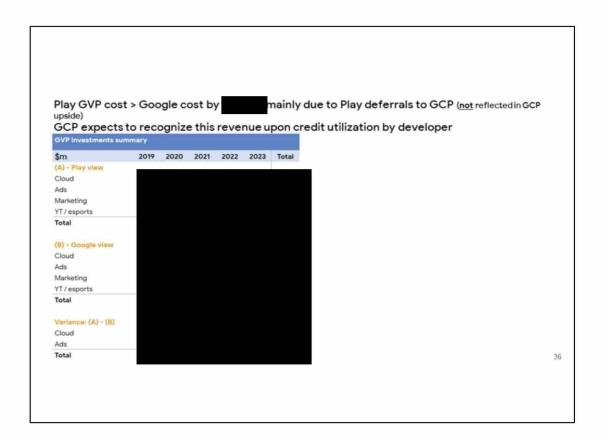
GVP 2.0 builds on the successes of 1.0, actively addresses gaps, and shifts goals from off-Play risk to joint growth. Extends term to three years to deepen partnerships.

Open questions

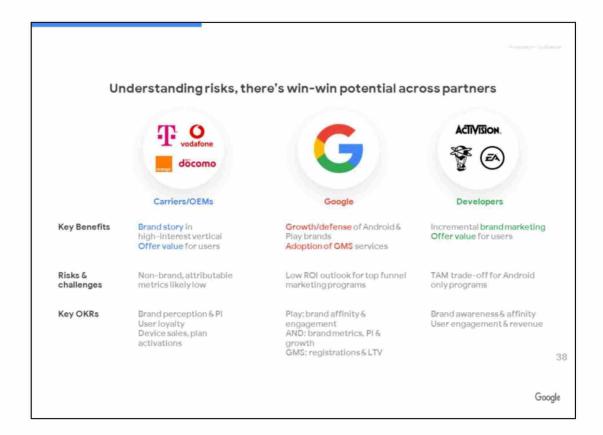
Project Runway - are there concerns about extending term to three years given Project Runway plans?

AVP - other PAs are getting wary of xPA deals -Cloud as AVP deals could have larger contra impact on them. Ads due to negative (albeit small) ROI. Is this still the right approach?

ATTORNEY CLIENT PRIVILEGED // REPLECTS LEGAL ADVICE



Average Google value created by \$1 i	nvested in each com	mercial GVP offer
Ads Credits		
GCP Credits		
Comarketing		
YouTube	TBD	
		37

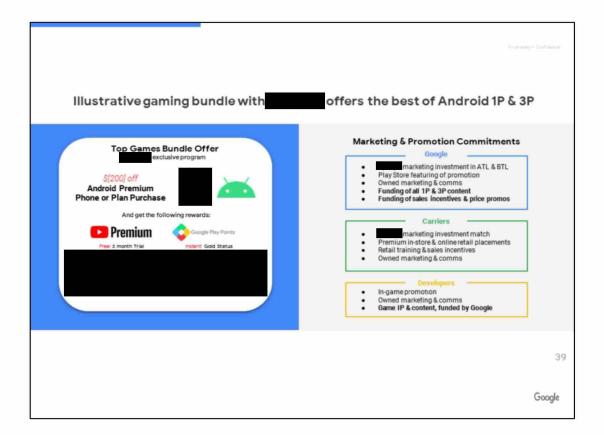


Reduce words.

But developer+ partnership story first, then follow up with what it results in (and why it's good for) for the user.

Lead with the rationale, then follow with WIP ideas.

Add more examples of types of ideas.



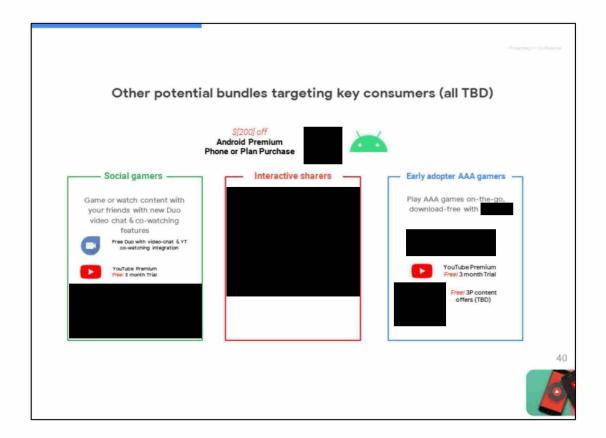
Break up by parties (dev, carrier, google), underneath is what they contribute

What they get out of it

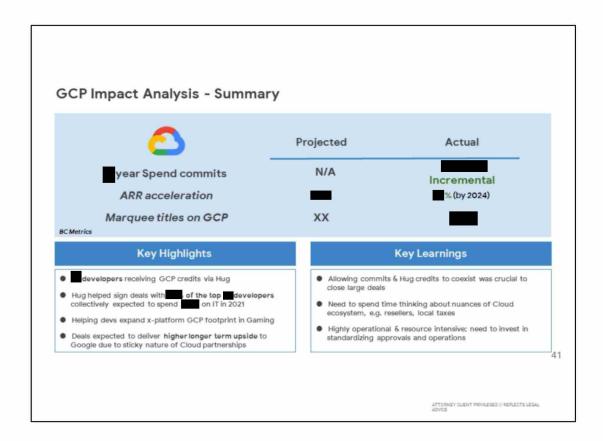
Focus Slide 7 on the user centric view Slide 7 on the developer centric view

Two ideas here -- include a bunch of ideas so we aren't pigeon-holed into the presented ideas if Nick / Sameer doesn't like it.

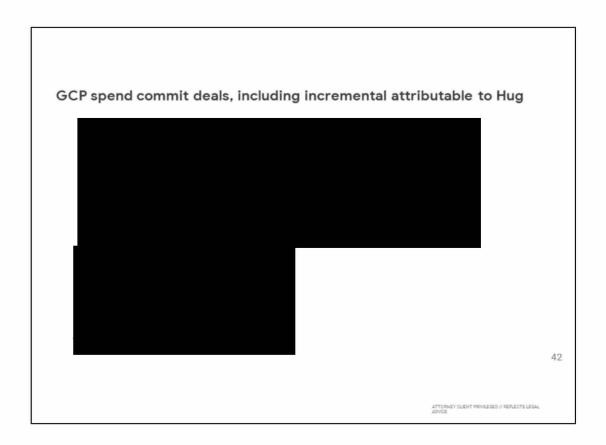
Set expectations with Nick / Sameer

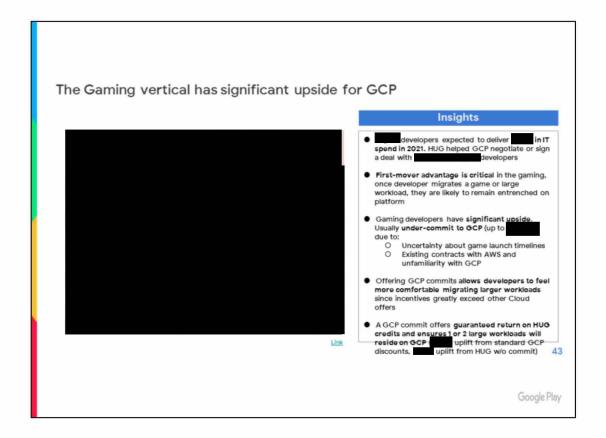


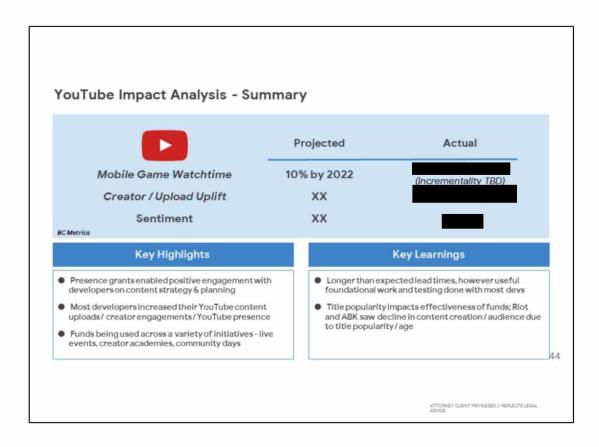
Explore the world of interact with characters in augmented reality and capture your very own scenes to share with friends

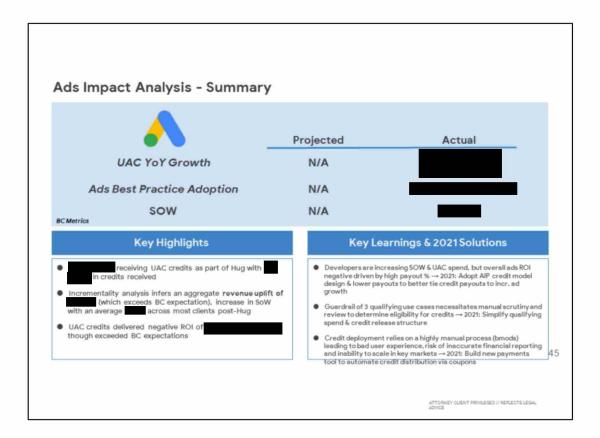






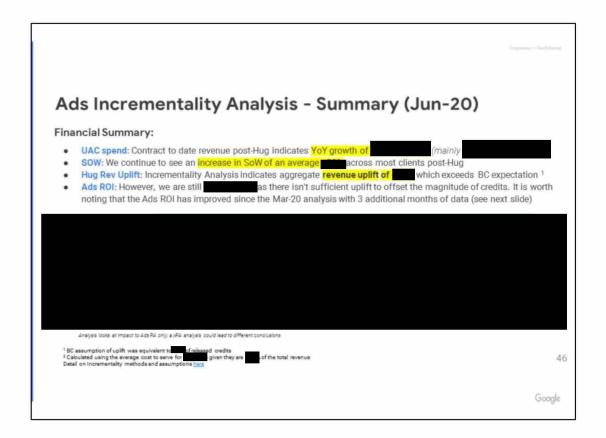


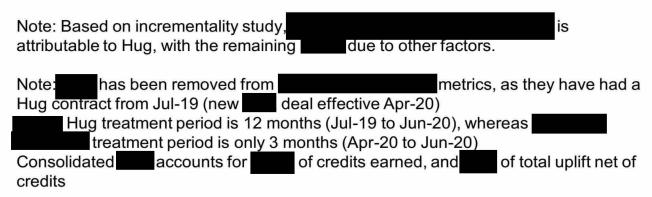


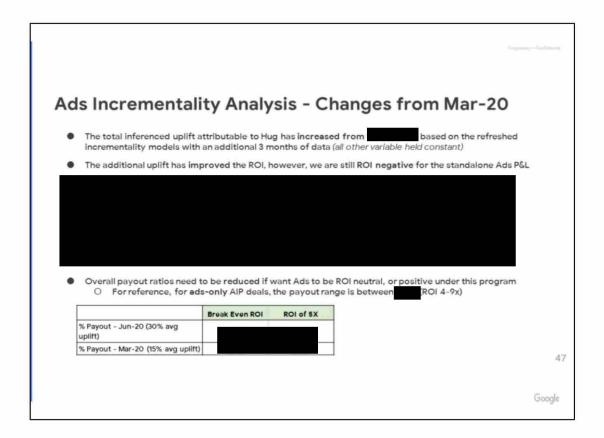


BC assumption of uplift was equivalent to a sequivalent t

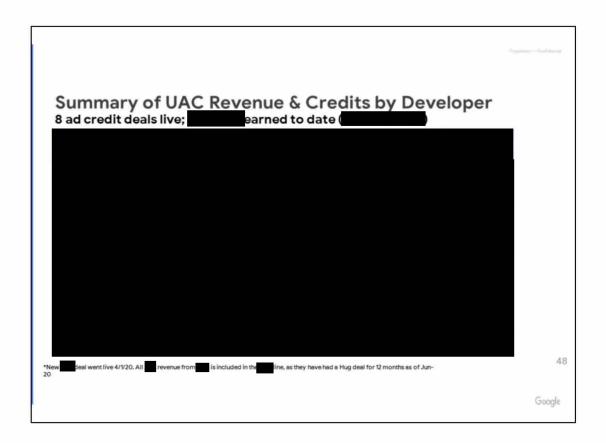
Automate credit distribution via build of new payments tool to shift from manual credit memos to automated coupons

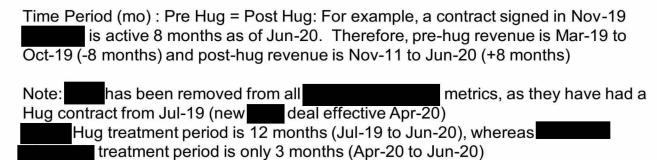




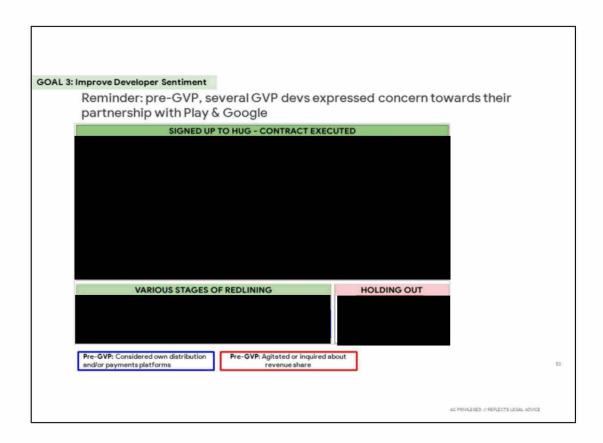


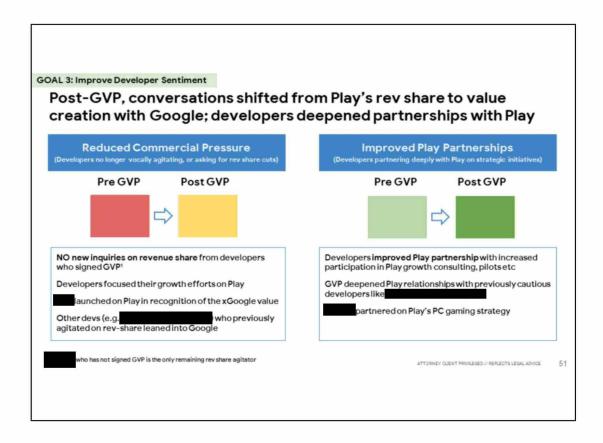
Avg credit earn rate through Jun-20 was of total UAC spend (Hug was QS-only), so we still have a large gap from what we currently hold ads-only programs to

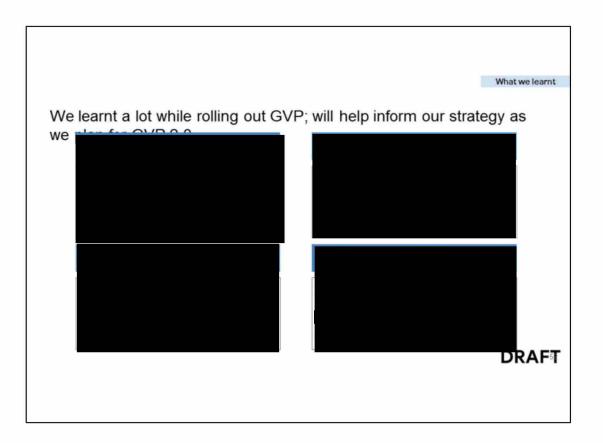




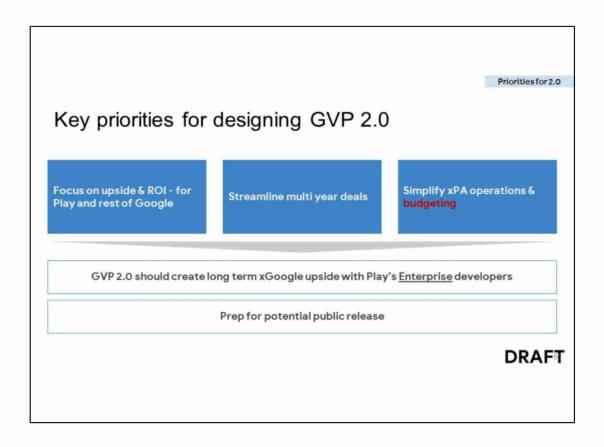


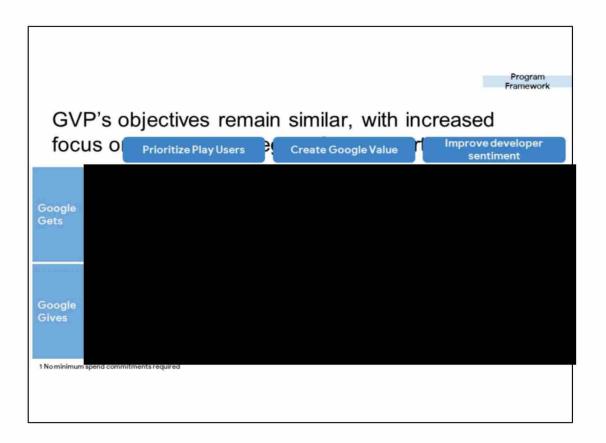


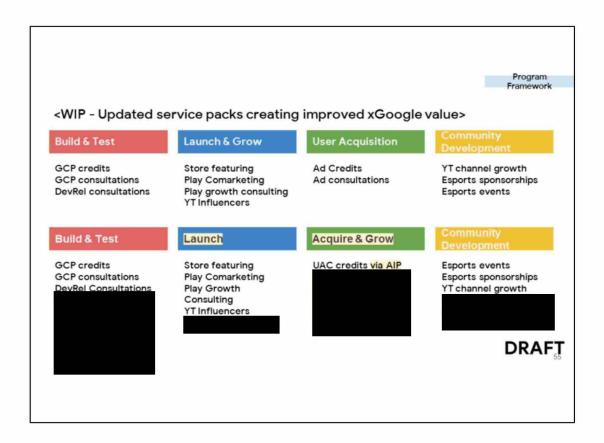




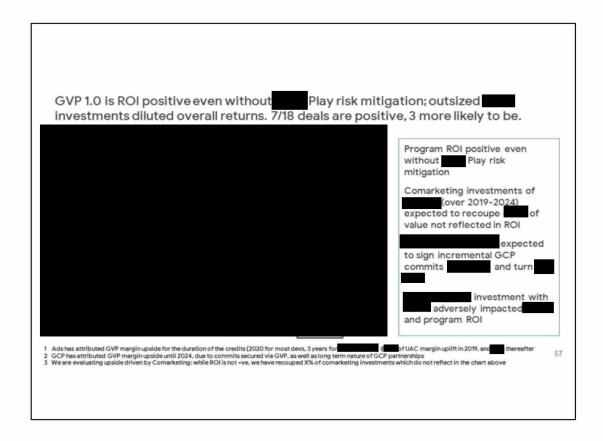
Program - results - roi external - roi internal - sentiment tracker

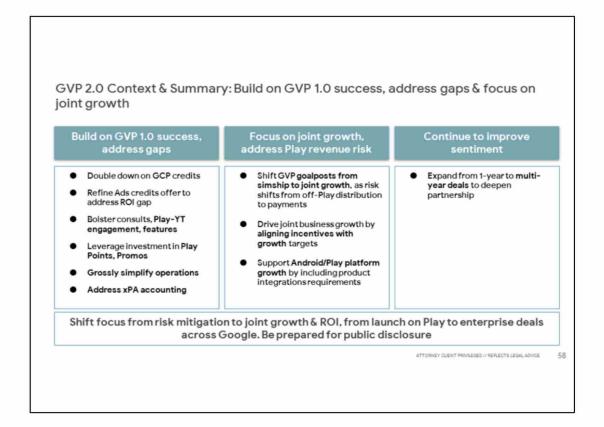












product commits? Better than expected? Link to source

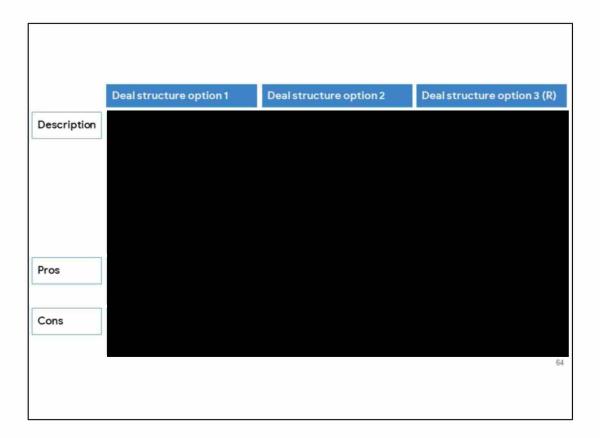
BC narrative		
		59

You approved GVP in April 20 met GVP's its objectives and	019; since then we have signe success metrics	arget devs; GVP
GVP approved in April 2019	GVP met its objectives	GVP exceeded most success metrics
		,

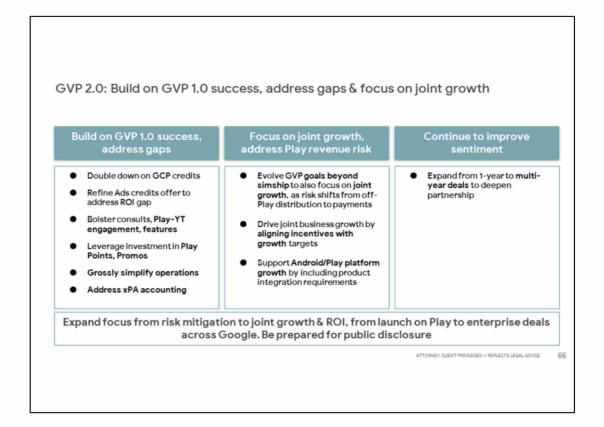
GVP created xGoogle value;		ed, leading to better than from distribution to payments
Developers improved sentiment & deepened xGoogle relationships	GVP mitigated more than expected risk	Risk definition is now evolving to off Play payments
		61

	GVP to an enterprise game-de GKU and/or Price parity to add		
Offer GVP to enterprise game developers	Link incentives to Google upside; fix service packs to anchor on ROI	Address Play payments risk by securing SKU and Price parity	
			62

	63
•••	







product commits? Better than expected? Link to source

Implement Learnings	Continue to foster	Double down on
from GVP 1.0	Developer Retention	Joint Growth areas
Address ROI gap in Ads offer Boister consults, Play-YT engagement, features Simplify operations Expand from 1-year to multi-year deals to deepen partnership	Keep leveraging GVP to address continuing top developer concerns Evolve GVP goals beyond simship to also focus on joint growth, as risk evolves from off-Play distribution to payments	 Double down on GCP credits Drive joint growth by aligning incentives with growth target Support Android/Play platform growth by including product integration requirements Leverage investment in Play Points, Promos Continue to improve sentiment

product commits? Better than expected? Link to source

ld	Date	Text
3	02/04/2021 03:02:55	This is too vague I'm not sure what you're trying to convey do you mean: Utilize GVP partnership to address continuing top developer concerns
7	02/04/2021 03:04:32	Something like this also leads nicely into the next slide that intros new developers
4	02/04/2021 03:17:42	@google.com Took a stab at this slide. Reshuffled/reorganized a bit. We can discuss tomorrow.
2	02/04/2021 03:18:50	(just reconciling with the previous success slide that highlights margin improvements for Ads)
5	02/04/2021 03:25:13	I'm being extra careful with wording here (it's risk)
6	02/04/2021 03:25:13	But also Divya's wording is pretty clever. As we want to retain Developers using our services aka billing platform.
1	02/04/2021 17:46:39	How come Ads has great margins but negative ROI
1	02/04/2021 17:46:39	They reevaluated earlier breakeven was calculated as but has been revised to (breakeven is now defined at minus cost of credits, so while margins overall are great, cost of credits largely balances out incremental growth
		66